

4 APRIL 2023

SPOTLIGHT ON THAILAND

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- BCPG (BCPG TB) - Adding gas growth engines; Maintain BUY TP THB13.00
- MEGA LIFESCIENCES (MEGA TB) - Undemanding valuation; Maintain BUY TP THB65.00

Economics

- Oil market surges on shock output cuts
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- Rebalance your portfolio
- TAT downplays China woes
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- GSB set to launch digital loans in effort to lower rates
- Centara Ubon opens its doors

Indices	Index as of 3-Apr-23	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,600	(0.5)	(4.1)	(1,646)
China SHCOMP	3,296	0.7	6.7	
Hong Kong HSI	20,409	0.0	3.2	
India SENSEX	59,106	0.2	(2.9)	(2,483)
Indonesia JCI	6,827	0.3	(0.3)	478
Korea KOSPI	2,472	(0.2)	10.6	5,354
MY FBMKLCI	1,433	0.8	(4.2)	
PH PCOMP	6,530	0.5	(0.6)	(520)
SG FSSTI	3,281	0.7	0.9	
Taiwan TWSE	Closed	0.1	12.2	8,318
VN VNINDEX	1,079	1.4	7.2	205
MSCI Emerging	989	(0.1)	3.4	
Nikkei 225	28,188	0.5	8.0	
FTSE 100	7,673	0.5	3.0	
CAC 40	7,346	0.3	13.5	
DAX	15,581	(0.3)	11.9	
Dow Jones	33,601	1.0	1.4	
Nasdaq	12,189	(0.3)	16.5	
S&P 500	4,125	0.4	7.4	
Brent	84.93	6.3	(1.1)	
Dubai	83.39	8.5	6.0	
WTI	80.42	(0.0)	0.2	
GOLD	1,984.65	0.0	8.8	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	27,347	26,029	1,317	57
Retail	12,356	14,309	(1,953)	28
Prop Trade	4,128	3,226	902	8
Local Institution	2,956	3,222	(266)	7
Total Trade	46,786	46,786	0	100
Rates	Last close	1M ago	End last yr	1yr ago
	3/4/2023	3/3/2023	30/12/2022	4/4/2022
THB/USD	34.39	34.70	34.61	33.51
Inflation *	3.79	5.02	5.89	5.28
MLR **	6.43	6.43	5.83	5.31
1Y Fixed *	1.14	1.14	0.99	0.43
Govt bond 10Y	2.46	2.61	2.64	2.33
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	3/4/2023	3/3/2023	30/12/2022	1/4/2022
Brent	84.93	85.83	85.91	104.39
Dubai	83.39	83.08	78.66	104.24
WTI	80.42	79.68	80.26	103.28
Gold	1,985	1,847	1,824	1,933
Baltic Dry	1,389	1,211	1,515	2,307
(USD/ton)	31-Mar-23	24-Mar-23	25-Dec-20	01-Apr-22
Coal	181.49	182.50	84.45	264.14
% change	(0.6)	6.7	114.9	(31.3)

* chg y-y% last at end of most recent month end; ** Avg of 4 major banks;

Sources: Bloomberg, except coal from BANPU

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Thailand Equity Sales:

Thailand Equity Trading:

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Published Reports

BCPG (BCPG TB) - Adding gas growth engines; Maintain BUY TP THB13.00

Acquisition of operating combined cycle gas projects in the US

Today, BCPG announced the acquisition of another 25% stake in Hamilton Holdings II LLC, which owns two combined cycle gas turbine projects in the US (COD 2016): 1) the 848MW combined cycle gas turbine, Liberty, located in Asylum, Pennsylvania; and 2) the 857MW combined cycle gas turbine, Patriot, located in Clinton, Pennsylvania, from Franklin Power Holdings, LLC. According to management, the total acquisition cost is not expected to exceed THB8.9b, or USD260m, and the deal should be closed by 3Q23. This follows BCPG's previous acquisition of two combined cycle power generation projects in Ohio on 20 February 2023, with a 17.76% stake in Carroll County Energy LLC (CCE; 700MW) and a 15.55% stake in South Field Energy LLC (SFE; 1,182MW), for an acquisition cost of THB4.0b, or USD115m.

Sizeable capacity and net profit contribution expected

We are positive on this move for four reasons: 1) the acquisition will more than double BCPG's combined cycle gas turbine equity capacity in the US to 577MW, adding an equity capacity of 426MW (212MW from Liberty and 214MW from Patriot) starting in 3Q23, on top of the previous equity capacity in the US of 151MW (90MW SFE and 61MW CCE); 2) we think the acquisition cost is reasonable at THB20.9m per MW lower than the previous acquisition cost at THB26.3m per MW; 3) we expect a high utilisation rate of 80-90%; and 4) we estimate an annual net profit contribution of THB0.6b-0.7b to BCPG, based on an IRR of 10-12%.

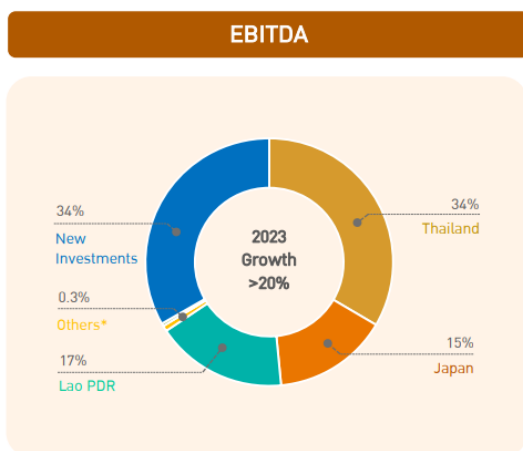
Fully funded by internal cashflow

According to management, BCPG will fund this cTHB8.9b acquisition via its existing cash of THB20b as of 31 December 2023, following the THB9.0b expenditure from the acquisition of Asia Link Terminal and THB4.0b from the acquisition of CCE and SFE.

Maintain BUY and our TP of THB13

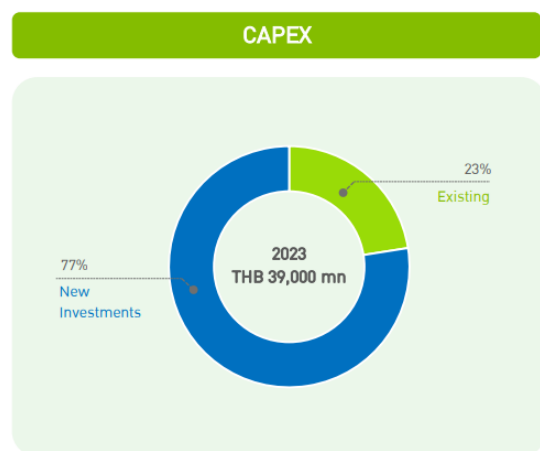
We maintain BUY and our SoTP-based TP of THB13. We believe BCPG's acquisition of combined cycle gas turbine projects in the US is a sound move that should strengthen its financial and strategic growth roadmap, and act as a key catalyst to fill the earnings gap from its adder expirations in 2023-24.

Exhibit 1: BCPG's target EBITDA in 2023



Source: BCPG

Exhibit 2: BCPG's target CAPEX in 2023



Source: BCPG

MEGA LIFESCIENCES (MEGA TB) - Undemanding valuation; Maintain BUY TP THB65.00

Demand for pharmaceutical drugs is on the rise

MEGA's share price slumped 20% from its latest high in February 2023 to hit a fresh one-year low, declining as the Covid outbreak subsides, like other pharma and Covid vaccine stocks globally. Its branded business segment was one of those names benefiting from the unusual spike in demand for immunity products during the pandemic. The branded business, which accounted for 51% of total revenue in 2022, consists of approximately 70% nutraceutical products and 40% pharmaceutical and over-the-counter products. Demand for nutraceutical products in 2023 may be soft, but pharmaceutical drug demand is on the rise due to the need to treat chronic diseases.

New non-Covid-related products awaiting launches

Currently, the company has 175 health products in the pipeline, most of which are pharmaceutical drugs, and more than 150 products awaiting registration. The company has scheduled market launches for roughly 23 new pharmaceuticals in 2023. In addition, its manufacturing plant in Indonesia – of which MEGA acquired an 83.3% stake in 2020 – can now register many medicines, including cancer drugs.

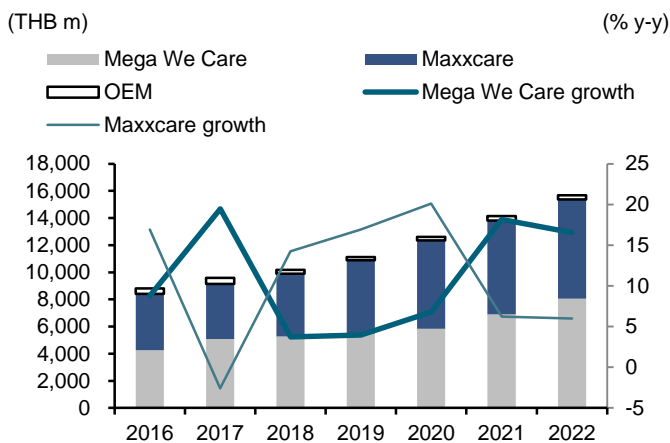
Projection maintained

After the 31% CAGR surge in core profit during 2020-22, we expect its revenue and profit to continue to rise, but at a softer CAGR of 7.1% and 6.1%, respectively, in 2023-25. MEGA made a net profit of THB540m in 4Q22, when the healthcare/policy situations in many countries returned to normal after the impact from Covid-19 diminished. Given that, we think our net profit forecast of THB2.4b in 2023, +7% y-y, should be achievable.

Maintain BUY, TP unchanged

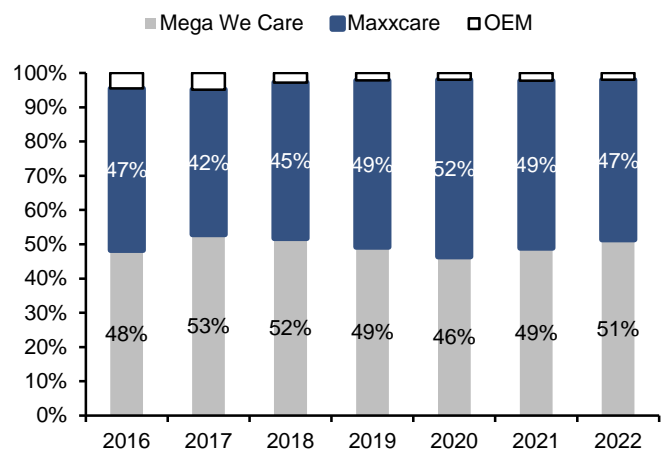
MEGA's share price is currently trading at 15.2x 2023E P/E, falling from its peak of 19.1x in February 2023, and is the lowest among local and global peers. We maintain our forecast and DCF-based TP of THB65 (8.3% WACC, 3% LTG), implying 23.6x 2023E P/E, +0.5SD of its five-year average. We maintain our BUY call.

Exhibit 3: Revenue structure and growth



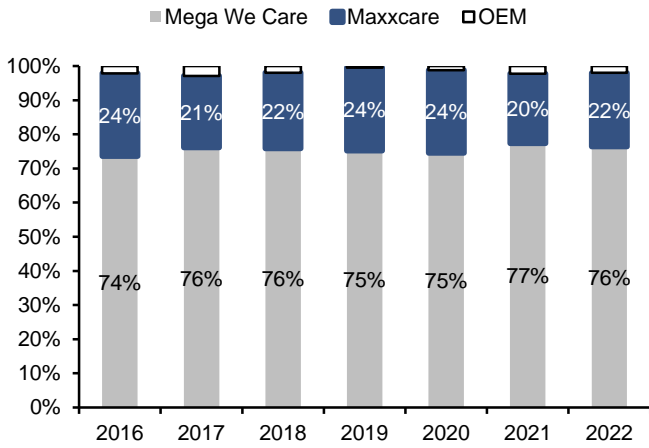
Sources: MEGA

Exhibit 4: Revenue proportion by product



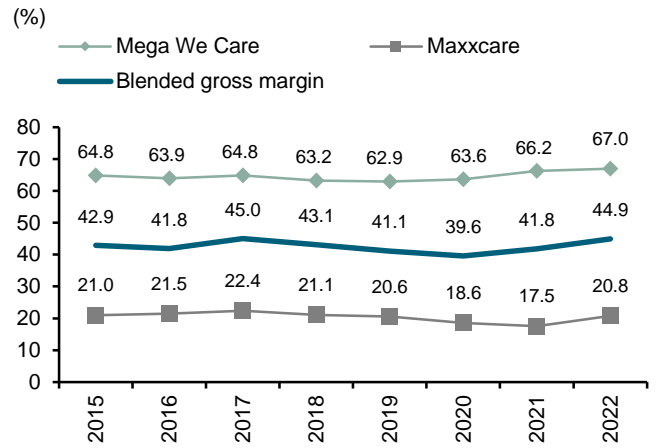
Sources: MEGA

Exhibit 5: Gross profit by product



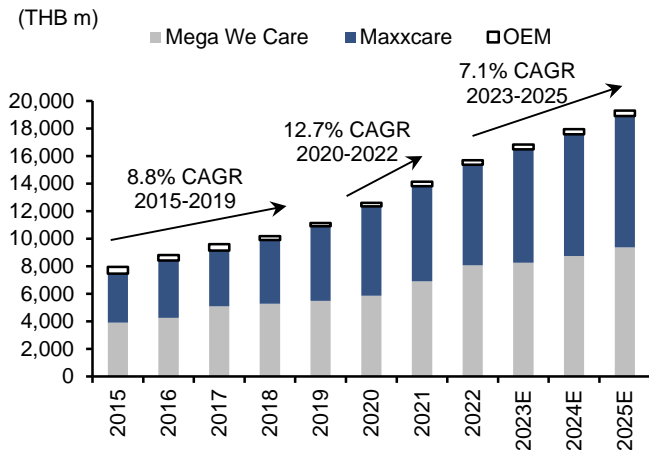
Sources: MEGA, FSSIA estimates

Exhibit 6: Gross margins



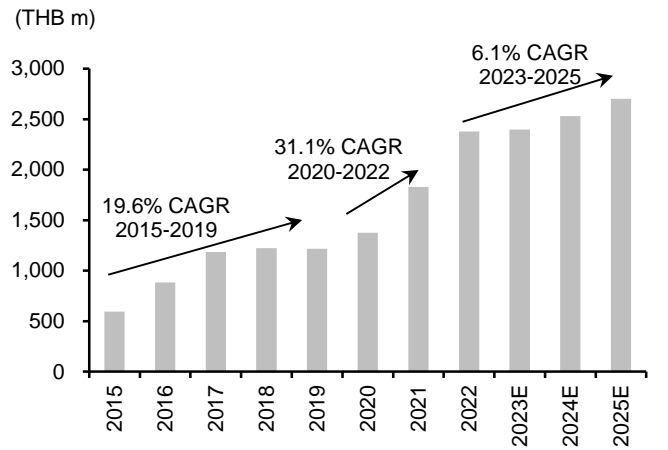
Sources: MEGA, FSSIA estimates

Exhibit 7: Revenue



Sources: MEGA, FSSIA estimates

Exhibit 8: Core profit



Sources: MEGA, FSSIA estimates

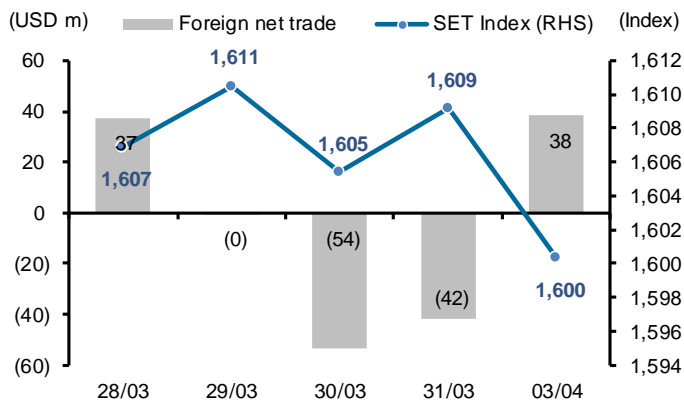
Economic news

- [Oil market surges on shock output cuts](#) BANGKOK POST: LONDON - World oil prices soared Monday after several top producers led by Saudi Arabia sprang surprise output cuts despite already angering the United States with a similar move last year.
- [Cost of diesel to be cut this week amid falling global oil prices](#) BANGKOK POST: The domestic diesel price is to be cut to 33 baht a litre this Friday, down from 33.5 baht a litre, as global oil prices keep falling, says the Oil Fuel Fund Office (Offo).
- [Rebalance your portfolio](#) BANGKOK POST: Investors need to take stock of risk amid recent market volatility and worries over an economic slowdown.
- [TAT downplays China woes](#) BANGKOK POST: The Tourism Authority (TAT) has played down concerns about monopolised foreign tourism businesses and zero-dollar tours, as long as strict law enforcement and collaboration with Beijing continues, while Thailand is targeting high-value tourists over volume.
- [Use of FTA perks persists, value declines](#) BANGKOK POST: Amid the global economic crisis and the strengthening of the baht, the use of free trade agreement (FTA) privileges by Thai exporters remained high in January.

Corporate news

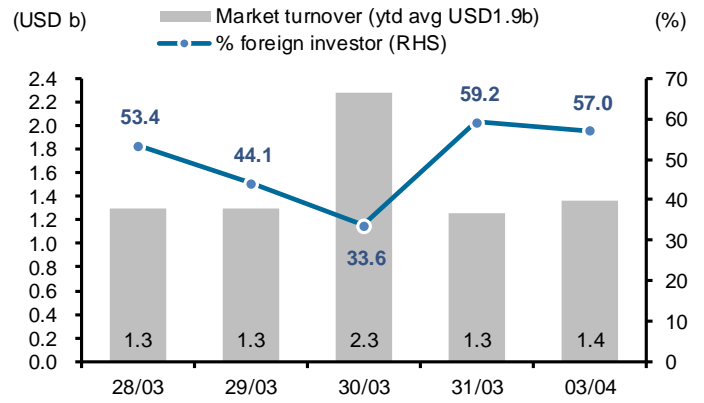
- [BCPG spends \\$260m on US power stake](#) BANGKOK POST: SET-listed BCPG Plc, the power generation arm of Bangchak Corporation, will acquire shares worth US\$260 million in Hamilton Holdings II LLC to further expand its gas-fired power plant business in the US.
- [Incremental growth](#) BANGKOK POST: Insurers expect a transition year for the industry as the focus shifts to health and customised policies.
- [HP growth strategy looks to new product categories](#) BANGKOK POST: Global tech and computer giant HP Inc is planning for future growth opportunities by focusing on solutions and user experiences beyond the personal computer (PC) market.
- [Advice to determine individual risk tolerance](#) BANGKOK POST: Stocks historically provide the best long-term returns. However, individual investors have different tolerance levels when it comes to accepting risk and losses.
- [Swiss prosecutors say investigating UBS-Credit Suisse merger](#) BANGKOK POST: GENEVA - Swiss federal prosecutors said Sunday that they had begun investigating the UBS takeover of its embattled banking rival Credit Suisse.
- [Ayutthaya condo market sees rebound](#) BANGKOK POST: The growing industrial sector and a tourism recovery helped the Ayutthaya property market register a strong rebound for condos priced 1-1.5 million baht in the second half last year.
- [NBTC recruitment at risk of being scrapped](#) BANGKOK POST: The National Broadcasting and Telecommunications Commission's (NBTC) recruitment process for a secretary-general risks being invalid or scrapped.
- [Annual motor show bookings surge 35%](#) BANGKOK POST: Car and motorcycle bookings at the 2023 Bangkok International Motor Show, which ended on Sunday, rose by more than 35% year-on-year to 45,983 units, thanks to an improving economy and electric vehicles (EVs).
- [GSB set to launch digital loans in effort to lower rates](#) BANGKOK POST: Government Savings Bank (GSB) is set to launch a non-bank business to offer digital personal loans and digital nano-finance services in the third quarter of this year, with a view to pushing down interest rates in the market for both services by 5%, said president Vitai Ratanakorn.
- [Centara Ubon opens its doors](#) BANGKOK POST: Centara Resorts & Hotels, Thailand's leading hotel operator, has officially opened its latest hotel, Centara Ubon, in northeastern Thailand.

Exhibit 9: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 10: Foreign participation



Source: Bloomberg

Exhibit 11: Index performance

	SET Index		Index performance (% change)									
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem	
% of SET Index			21%	9%	8%	10%	6%	6%	3%	8%	2%	
Current	1,600.37	(0.5)	1.5	1.0	0.1	(0.1)	0.1	0.2	0.2	0.5	1.1	
-5D	1,593.37	0.4	2.6	1.3	(0.4)	(1.5)	(1.4)	1.1	(0.8)	0.1	0.4	
-1M	1,606.88	(0.4)	2.1	(1.9)	0.2	0.3	(3.6)	1.2	(2.3)	(0.2)	(4.0)	
-3M	1,673.25	(4.4)	(5.8)	(5.1)	0.4	(6.6)	(5.0)	(3.2)	(8.0)	(5.0)	(5.2)	
-6M	1,578.00	1.4	(4.7)	1.9	(0.9)	11.3	(2.3)	7.6	(1.9)	(1.0)	0.1	
-1Y	1,702.93	(6.0)	(8.8)	(12.0)	(23.2)	(7.0)	(10.2)	6.4	(12.6)	1.1	(12.9)	
WTD	1,609.17	(0.5)	1.5	1.0	0.1	(0.1)	0.1	0.2	0.2	0.5	1.1	
MTD	1,609.17	(0.5)	1.5	1.0	0.1	(0.1)	0.1	0.2	0.2	0.5	1.1	
QTD	1,609.17	(0.5)	1.5	1.0	0.1	(0.1)	0.1	0.2	0.2	0.5	1.1	
End of 2022	1,668.66	(4.1)	(7.9)	(3.4)	0.9	(5.1)	(6.0)	(3.1)	(7.0)	(5.7)	(6.5)	

Source: Bloomberg

Exhibit 12: Trade by investor types

	SET Index		Exchange rate (USD:THB)	SET Index		Equity trading / Net position				Bond Net foreign (USD m)
	Index	Change (y-y%)		Average daily turnover (THB m)	Average daily turnover (USD m)	Foreign (USD m)	Retail (USD m)	PropTrade (USD m)	Local Inst (USD m)	
2019	1,579.84	1.0	31.06	52,468	1,689	(1,496)	(662)	477	1,681	(502)
2020	1,449.35	(8.3)	31.29	67,335	2,152	(8,287)	6,873	459	953	(1,005)
2021	1,657.62	14.4	32.00	88,443	2,764	(1,632)	3,630	435	(2,330)	6,550
2022	1,668.66	15.1	34.78	53,589	1,541	5,362	(656)	56	(4,758)	4,111
2023YTD	1,600.37	(4.1)	33.94	62,969	1,856	(1,607)	1,537	(57)	128	435
1Q22	1,695.24	6.8	33.04	89,343	2,704	3,369	(902)	32	(2,495)	2,613
2Q22	1,568.33	(1.2)	34.40	70,765	2,057	72	126	10	(212)	663
3Q22	1,589.51	(1.0)	36.42	66,215	1,818	1,076	(93)	(20)	(962)	24
4Q22	1,668.66	0.7	36.37	57,767	1,588	1,443	(533)	(115)	(792)	2,928
1Q23	1,609.17	(5.1)	33.92	63,300	1,866	(1,646)	1,594	(83)	136	612
2Q23	1,576.41	3.6	36.37	58,263	1,602	128	156	(12)	(271)	(96)
Oct-22	1,638.93	0.0	35.86	70,698	1,972	1,603	(961)	(99)	(543)	583
Nov-22	1,589.51	(1.0)	37.04	69,683	1,881	(655)	713	92	(148)	(463)
Dec-22	1,608.76	(0.9)	37.94	59,450	1,567	227	219	(20)	(425)	(427)
Jan-23	1,635.36	4.3	36.39	60,261	1,656	847	(283)	(67)	(496)	1,813
Feb-23	1,668.66	0.7	34.80	53,589	1,540	369	(469)	(28)	129	1,542
Mar-23	1,671.46	1.4	33.22	68,181	2,052	545	16	172	(732)	822
Apr-23	1,622.35	(3.7)	34.05	63,203	1,856	(1,273)	836	34	404	(1,115)
2023YTD	1,609.17	(5.1)	34.49	58,517	1,697	(917)	742	(290)	464	905
28/03/2023	1,606.91		34.29	44,685	1,303	37	(86)	(9)	58	(92)
29/03/2023	1,610.52		34.14	44,496	1,304	(0)	(13)	(6)	19	51
30/03/2023	1,605.42		34.25	50,910	1,487	(54)	116	(14)	(48)	84
31/03/2023	1,609.17		34.20	43,168	1,262	(42)	53	4	(14)	82
03/04/2023	1,600.37		34.39	46,786	1,360	38	(57)	26	(8)	(176)

Source: Bloomberg

Exhibit 13: Upcoming events

Date Time	Event		Survey	Actual	Prior	Revised
04/03/2023 03:30	Business Sentiment Index	Mar	--	52.9	50.6	--
04/04/2023 23:30	CPI Core YoY	Mar	1.80%	--	1.93%	--
04/04/2023 23:30	CPI NSA MoM	Mar	0.14%	--	-0.12%	--
04/04/2023 23:30	CPI YoY	Mar	3.20%	--	3.79%	--
04/07/2023 03:30	Foreign Reserves	Mar-31	--	--	\$224.2b	--
04/07/2023 03:30	Forward Contracts	Mar-31	--	--	\$26.7b	--
04/10/2023 23:00	Consumer Confidence Economic	Mar	--	--	46.8	--
04/10/2023 23:00	Consumer Confidence	Mar	--	--	52.6	--
04/17/2023 04/24	Car Sales	Mar	--	--	71551	--
04/22/2023 04/28	Customs Exports YoY	Mar	--	--	-4.70%	-4.74%
04/22/2023 04/28	Customs Imports YoY	Mar	--	--	1.10%	--
04/22/2023 04/28	Customs Trade Balance	Mar	--	--	-\$1113m	--
04/25/2023 04/28	Mfg Production Index ISIC NSA YoY	Mar	--	--	-2.71%	--
04/25/2023 04/30	Capacity Utilization ISIC	Mar	--	--	61.87	--
04/28/2023 03:00	BoP Current Account Balance	Mar	--	--	\$1332m	--
04/28/2023 03:30	Exports YoY	Mar	--	--	-4.10%	--
04/28/2023 03:30	Exports	Mar	--	--	\$22375m	--
04/28/2023 03:30	Imports YoY	Mar	--	--	1.80%	--
04/28/2023 03:30	Imports	Mar	--	--	\$21064m	--
04/28/2023 03:30	Trade Balance	Mar	--	--	\$1311m	--
04/28/2023 03:30	BoP Overall Balance	Mar	--	--	-\$1801m	--
05/01/2023 20:30	S&P Global Thailand PMI Mfg	Apr	--	--	53.1	--
05/02/2023 03:30	Business Sentiment Index	Apr	--	--	52.9	--

Source: Bloomberg

Exhibit 14: Upcoming XM

Symbol	X-Date	Meeting Date	Agenda
BE8	04/04/2023	27/04/2023	Capital increase,Cash and stock dividend payment,Changing the director(s),The issuance of convertible securities
SOLAR	04/04/2023	26/04/2023	Capital increase,Omitted dividend payment
TCOAT	04/04/2023	28/04/2023	Omitted dividend payment
TRC	04/04/2023	26/04/2023	Omitted dividend payment
TTLPF	04/04/2023	28/04/2023	To acknowledge the Minutes of the 2022 Annual General Meeting of Unitholders, To acknowledge the Fund's significant management and future direction in management
WP	04/04/2023	25/04/2023	Cash dividend payment
CSR	05/04/2023	27/04/2023	Cash dividend payment
BSM	07/04/2023	27/04/2023	Omitted dividend payment,Capital increase,Change of par value,Changing the director(s)
NSI	07/04/2023	26/04/2023	Omitted dividend payment
TNPC	07/04/2023	28/04/2023	Cash dividend payment
ZIGA	07/04/2023	28/04/2023	Omitted dividend payment
COTTO	12/04/2023	23/05/2023	The delisting of securities
INGRS	12/04/2023	25/05/2023	Omitted dividend payment
TGE	12/04/2023	30/05/2023	Capital increase,The allotment of newly issued ordinary shares for offering to the specific investors (Private Placement)
SABUY	28/04/2023	01/06/2023	Acquisition and disposition of assets
SO	15/05/2023	28/06/2023	Capital increase,Changing the director(s),Approve for amendment of Clause 4 (Registered Capital) of the Company's Memorandum of Association

Source: SET

Exhibit 15: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Green Resources (GREEN)	Pol. Maj. Gen. Sahaschai Indrasukhsri	Common Shares	3/31/2023	108,700	1.18	Sell	0.13
JD Food (JDF)	Sorasit Soontornkes	Common Shares	3/30/2023	50,000	2.80	Sell	0.14
Chayo Group (CHAYO)	Vitthaya Inala	Warrant	3/31/2023	500,000	0.18	Sell	0.09
Syntec Construction (SYNTEC)	Jiramote Phahusutr	Common Shares	3/31/2023	400,000	1.66	Buy	0.66
Syntec Construction (SYNTEC)	NAYOT PISANTANAKUL	Common Shares	3/31/2023	100,000	1.68	Buy	0.17
CPR Gomu Industrial (CPR)	Tossaphol Wanichvisitgul	Common Shares	3/31/2023	50,000	5.70	Buy	0.29
Saintmed (SMD)	Taveesak Boonprasit	Common Shares	3/31/2023	2,372,000	8.00	Transfer	18.98
Saintmed (SMD)	Viroje Vasusuttikul Kant	Common Shares	4/3/2023	2,375,000	8.00	Transfer	19.00
Thai President Foods (TFMAMA)	ORATHAI THONGMEEARKOM	Common Shares	3/27/2023	1,500	197.66	Buy	0.30
Thai Union Group (TU)	Cheng Niruttinanon	Common Shares	3/31/2023	200,000	14.00	Buy	2.80
BETAGRO (BTG)	PIYAPORN TAEPAISITPHONGSE	Common Shares	3/31/2023	5,000	26.00	Buy	0.13
PSG Corporation (PSG)	Nopadol Intralib	Common Shares	3/31/2023	500,000	0.98	Buy	0.49
Micro Leasing (MICRO)	Rotsanan Yingthaweesak	Common Shares	3/31/2023	10,000	3.76	Buy	0.04
United Paper (UTP)	Mongkon Mangkornkanok	Common Shares	3/31/2023	10,000	13.40	Buy	0.13
Thai Textile Industry (TTI)	Kamjorn Cheunchujitr	Common Shares	3/31/2023	2,800	25.25	Buy	0.07
Thai Textile Industry (TTI)	Kamjorn Cheunchujitr	Common Shares	3/31/2023	100	25.75	Buy	0.00
Veranda Resort (VRANDA)	Surasak Wongkiatthaworn	Common Shares	3/30/2023	20,000	7.55	Sell	0.15
Sikarin (SKR)	Suriyan Kojonroj	Common Shares	3/31/2023	20,000	9.15	Buy	0.18
Stonehenge Inter (STI)	Pairuch Laoprasert	Common Shares	3/28/2023	98,200	5.66	Buy	0.56
Stonehenge Inter (STI)	Pairuch Laoprasert	Common Shares	3/29/2023	80,000	5.65	Buy	0.45
Stonehenge Inter (STI)	Pairuch Laoprasert	Common Shares	3/30/2023	95,000	5.65	Buy	0.54
Stonehenge Inter (STI)	Pairuch Laoprasert	Common Shares	3/31/2023	400,000	5.51	Buy	2.20
Sabuy Technology (SABUY)	Chookiat Rujanapornpajee	Warrant	4/3/2023	37,150,018	6.40	Sell	237.76
Sabuy Technology (SABUY)	Chookiat Rujanapornpajee	Common Shares	4/3/2023	15,000,000	-	Transfer	n/a
Sabuy Technology (SABUY)	Chookiat Rujanapornpajee	Common Shares	4/3/2023	15,000,000	-	Receive	n/a
Sabuy Technology (SABUY)	Chookiat Rujanapornpajee	Common Shares	4/3/2023	18,250,000	11.90	Buy	217.18
Sabuy Technology (SABUY)	Santithorn Bunchua	Common Shares	3/30/2023	500,000	12.50	Sell	6.25
Asiasoft Corp (AS)	Chalermphong Jitkuntivong	Common Shares	3/31/2023	4,300	14.30	Buy	0.06
ATP30 (ATP30)	Piya Techakul	Common Shares	3/31/2023	100,000	1.39	Buy	0.14
STC Concrete Product (STC)	Surasit Chaitrakulthong	Common Shares	3/31/2023	53,400	0.77	Buy	0.04

Source: SEC

Exhibit 16: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
AOT41P2308A	04/04/2023	AOT	JPM	Put	SET	09/08/2023	60
ESSO13C2308A	04/04/2023	ESSO	KGI	Call	SET	10/08/2023	11.8
HANA41C2309A	04/04/2023	HANA	JPM	Call	SET	13/09/2023	69
HSI28C2306E	04/04/2023	HSI	MACQ	Call	SET	05/07/2023	24,200.00
HSI28P2306D	04/04/2023	HSI	MACQ	Put	SET	05/07/2023	19,800.00
HSI28P2307B	04/04/2023	HSI	MACQ	Put	SET	04/08/2023	17,000.00
HSTECH28C2306A	04/04/2023	HSTECH	MACQ	Call	SET	05/07/2023	3,700.00
HSTECH28C2306B	04/04/2023	HSTECH	MACQ	Call	SET	05/07/2023	4,300.00
HSTECH28C2306C	04/04/2023	HSTECH	MACQ	Call	SET	05/07/2023	4,900.00
HSTECH28P2306A	04/04/2023	HSTECH	MACQ	Put	SET	05/07/2023	3,400.00
HSTECH28P2306B	04/04/2023	HSTECH	MACQ	Put	SET	05/07/2023	4,000.00
HSTECH28P2306C	04/04/2023	HSTECH	MACQ	Put	SET	05/07/2023	4,600.00
LH19C2310A	04/04/2023	LH	YUANTA	Call	SET	10/10/2023	13.1
PTTEP13P2308A	04/04/2023	PTTEP	KGI	Put	SET	10/08/2023	112.5
PTTGC41C2309A	04/04/2023	PTTGC	JPM	Call	SET	13/09/2023	59
QH19C2310A	04/04/2023	QH	YUANTA	Call	SET	10/10/2023	3.06
SET5024P2306B	04/04/2023	SET50	FSS	Put	SET	05/07/2023	875
SPRC13C2308A	04/04/2023	SPRC	KGI	Call	SET	10/08/2023	14.7
TCAP19C2310A	04/04/2023	TCAP	YUANTA	Call	SET	10/10/2023	57.5

Source: SET

Exhibit 17: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
TVDH	10/04/2023	03/03/2023	Warrants	0.3	Baht	3 : 1	15/05/2023 - 19/05/2023	570532715
KKP	27/04/2023	03/03/2023	Warrants	-	Baht	12 : 1	-	70562592
KKP	27/04/2023	03/03/2023	Warrants	-	Baht	12 : 1	-	70562592
CIG	28/04/2023	13/03/2023	Common	0.5	Baht	2 : 1	24/05/2023 - 07/06/2023	867092251
CIG	28/04/2023	13/03/2023	Warrants	-	Baht	6 : 1	-	144515375
K	28/04/2023	28/02/2023	Warrants	-	Baht	6 : 1	-	79922412
PROS	28/04/2023	23/02/2023	Warrants	-	Baht	2 : 1	-	274356000
SKY	28/04/2023	03/02/2023	Common	13	Baht	20 : 1	22/05/2023 - 26/05/2023	31213329
TMC	28/04/2023	23/02/2023	Warrants	0.05	Baht	3 : 1	12/06/2023 - 16/06/2023	152924574
B	02/05/2023	13/03/2023	Common	0.06	Baht	1 : 6	22/05/2023 - 26/05/2023	20761555194
INET	02/05/2023	27/02/2023	Warrants	-	Baht	5 : 1	-	100008315
KGEN	03/05/2023	03/03/2023	Common	1	Baht	5 : 1	02/06/2023 - 09/06/2023	224883460
DEMCO	08/05/2023	08/03/2023	Warrants	-	Baht	5 : 1	-	146068850
DV8	08/05/2023	23/02/2023	Common	0.6	Baht	1 : 1	12/06/2023 - 19/06/2023	715208096
DV8	08/05/2023	23/02/2023	Warrants	-	Baht	2 : 1	-	357604048
IP	08/05/2023	28/02/2023	Warrants	-	Baht	4 : 1	-	93130131
AKR	11/05/2023	28/02/2023	Warrants	-	Baht	5 : 1	-	294306571
MILL	11/05/2023	10/03/2023	Warrants	0.02	Baht	4 : 1	-	1388673991
TEAMG	11/05/2023	23/02/2023	Warrants	-	Baht	5 : 1	-	136000000
TMI	11/05/2023	22/02/2023	Warrants	-	Baht	2 : 1	-	335720445
DOD	12/05/2023	22/02/2023	Common	4	Baht	17 : 1	07/06/2023 - 13/06/2023	25552382
BE8	29/05/2023	16/03/2023	Warrants	-	Baht	20 : 1	-	13235463
NUSA	14/06/2023	01/03/2023	Warrants	-	Baht	5 : 1	-	2761893722

Source: SET

Exhibit 18: Upcoming XD [1/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
DCC	4/4/2023	0.011	Baht	01/10/2022 - 31/12/2022	NP	27/4/2023	2.30	0.5%	0.1
SCGP	4/4/2023	0.35	Baht	01/01/2022 - 31/12/2022	NP	24/4/2023	46.25	0.8%	1
GLORY	5/4/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	26/4/2023	3.98	1.5%	0.5
CHEWA	7/4/2023	0.0183	Baht	01/01/2022 - 31/12/2022	NP	28/4/2023	0.73	2.5%	1
GPI	7/4/2023	0.04	Baht	-	RE	27/4/2023	1.75	2.3%	0.5
SCC	7/4/2023	2	Baht	01/07/2022 - 31/12/2022	NP	25/4/2023	317.00	0.6%	1
SMPC	7/4/2023	0.4	Baht	01/07/2022 - 31/12/2022	NP	28/4/2023	12.40	3.2%	1
ATP30	10/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	28/4/2023	1.38	2.2%	0.25
BANPU	10/4/2023	0.75	Baht	01/07/2022 - 31/12/2022	NP	28/4/2023	11.10	6.8%	1
BPP	10/4/2023	0.3	Baht	01/07/2022 - 31/12/2022	NP	26/4/2023	15.90	1.9%	10
QTC	10/4/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	26/4/2023	4.76	4.2%	1
J	11/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	2/5/2023	3.36	0.9%	1
JMART	11/4/2023	0.66	Baht	01/07/2022 - 31/12/2022	NP	3/5/2023	23.20	2.8%	1
JMT	11/4/2023	0.59	Baht	01/07/2022 - 31/12/2022	NP	2/5/2023	46.00	1.3%	0.5
KWC	11/4/2023	10	Baht	01/01/2022 - 31/12/2022	NP	24/4/2023	257.00	3.9%	10
LHSC	11/4/2023	0.125	Baht	01/01/2023 - 28/02/2023	NP	27/4/2023	11.20	1.1%	10.2
QHPF	11/4/2023	0.12	Baht	01/01/2023 - 28/02/2023	NP	27/4/2023	7.40	1.6%	9.8659
TTB	12/4/2023	0.053	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	1.43	3.7%	0.95
GC	17/4/2023	0.15	Baht	01/07/2022 - 31/12/2022	NP	28/4/2023	5.20	2.9%	0.5
KBANK	17/4/2023	3.5	Baht	-	RE	3/5/2023	133.00	2.6%	10
S11	17/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	5.00	2.0%	1
SCB	17/4/2023	5.19	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	103.50	5.0%	10
TMT	17/4/2023	0.15	Baht	01/01/2022 - 31/12/2022	Both	3/5/2023	7.85	1.9%	1
UKEM	17/4/2023	0.015	Baht	-	RE	3/5/2023	1.27	1.2%	0.25
KGI	18/4/2023	0.355	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	5.05	7.0%	1
KTB	18/4/2023	0.682	Baht	-	RE	3/5/2023	16.60	4.1%	5.15
KTB-P	18/4/2023	0.8365	Baht	-	RE	3/5/2023	153.00	0.5%	5.15
KTC	18/4/2023	1.15	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	53.75	2.1%	1
RS	18/4/2023	10 : 1 Share		-	RE	3/5/2023	15.20	-	1
RS	18/4/2023	0.011111112	Baht	-	RE	3/5/2023	15.20	0.1%	1
TCAP	18/4/2023	1.9	Baht	-	RE	3/5/2023	46.00	4.1%	10
TCAP-P	18/4/2023	1.9	Baht	-	RE	3/5/2023	560.00	0.3%	10
TIPCO	18/4/2023	0.7	Baht	01/01/2022 - 31/12/2022	Both	3/5/2023	9.70	7.2%	1
TOG	18/4/2023	0.43	Baht	01/07/2022 - 31/12/2022	NP	3/5/2023	9.30	4.6%	1
FTE	19/4/2023	0.06	Baht	01/07/2022 - 31/12/2022	NP	9/5/2023	1.60	3.8%	0.5
HMPRO	19/4/2023	0.21	Baht	01/07/2022 - 31/12/2022	NP	3/5/2023	14.40	1.5%	1
PJW	19/4/2023	0.05	Baht	-	RE	3/5/2023	4.40	1.1%	0.5
STA	19/4/2023	0.28	Baht	01/01/2022 - 31/12/2022	Both	8/5/2023	23.40	1.2%	1
STA	19/4/2023	0.72	Baht	01/01/2022 - 31/12/2022	NP	8/5/2023	23.40	3.1%	1
STGT	19/4/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	8/5/2023	10.50	2.4%	0.5
TIDLOR	19/4/2023	0.292	Baht	01/01/2022 - 31/12/2022	NP	8/5/2023	25.25	1.2%	3.7
TIDLOR	19/4/2023	8 : 1 Share		01/01/2022 - 31/12/2022	NP	8/5/2023	25.25	-	3.7
TPLAS	19/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	2.38	4.2%	0.5
YUASA	19/4/2023	0.346	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	14.10	2.5%	1
AIT	20/4/2023	0.17	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	6.00	2.8%	1
JR	20/4/2023	0.09	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	6.60	1.4%	0.5
MAJOR	20/4/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	16.60	1.5%	1
NER	20/4/2023	0.31	Baht	01/07/2022 - 31/12/2022	NP	9/5/2023	6.00	5.2%	0.5
THANA	20/4/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	2.54	2.8%	1
BBL	21/4/2023	3	Baht	-	RE	12/5/2023	154.00	1.9%	10
PSL	21/4/2023	0.25	Baht	-	RE	9/5/2023	13.90	1.8%	1
TISCO	21/4/2023	7.75	Baht	01/01/2022 - 31/12/2022	Both	10/5/2023	101.00	7.7%	10
TISCO-P	21/4/2023	7.75	Baht	01/01/2022 - 31/12/2022	Both	10/5/2023	1,346.00	0.6%	10
CH	24/4/2023	0.06	Baht	-	RE	12/5/2023	3.40	1.8%	0.5

Source: SET

Exhibit 19: Upcoming XD [2/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
CIMBT	24/4/2023	0.0115	Baht	01/01/2022 - 31/12/2022	NP	10/5/2023	0.82	1.4%	0.5
BGC	25/4/2023	0.12	Baht	01/10/2022 - 31/12/2022	NP	17/5/2023	9.85	1.2%	5
FPI	25/4/2023	0.08	Baht	01/07/2022 - 31/12/2022	NP	-	2.62	3.1%	0.25
III	25/4/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	16/5/2023	14.10	2.8%	0.5
SMART	25/4/2023	0.0365	Baht	01/01/2022 - 31/12/2022	Both	17/5/2023	0.83	4.4%	0.5
UBA	25/4/2023	0.0459	Baht	01/01/2022 - 31/12/2022	NP	-	1.73	2.7%	0.5
WFX	25/4/2023	0.21	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	4.42	4.8%	1
EASTW	26/4/2023	0.09	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	4.96	1.8%	1
GUNKUL	26/4/2023	0.06	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	4.16	1.4%	0.25
KCC	26/4/2023	0.0212	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	6.35	0.3%	0.5
SKR	26/4/2023	0.08	Baht	01/01/2022 - 31/12/2022	NP	10/5/2023	9.20	0.9%	0.5
AAI	27/4/2023	0.2	Baht	01/07/2022 - 31/12/2022	Both	16/5/2023	5.80	3.4%	1
AUCT	27/4/2023	0.305	Baht	01/07/2022 - 31/12/2022	Both	19/5/2023	10.60	2.9%	0.25
HTECH	27/4/2023	0.04	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	3.46	1.2%	1
JDF	27/4/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	2.72	0.7%	0.5
KKP	27/4/2023	1.5	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	64.25	2.3%	10
MAKRO	27/4/2023	0.33	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	39.00	0.8%	0.5
MINT	27/4/2023	0.25	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	32.50	0.8%	1
MTC	27/4/2023	0.95	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	34.50	2.8%	1
NSL	27/4/2023	0.3	Baht	01/01/2022 - 31/12/2022	NP	16/5/2023	21.90	1.4%	1
PDJ	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	3.06	3.3%	1
PDJ	27/4/2023	10 : 1 Share		-	RE	15/5/2023	3.06	-	1
PDJ	27/4/2023	0.011111	Baht	-	RE	15/5/2023	3.06	0.4%	1
POLY	27/4/2023	0.08	Baht	01/01/2022 - 31/12/2022	Both	-	11.90	0.7%	1
QH	27/4/2023	0.1	Baht	01/07/2022 - 31/12/2022	NP	18/5/2023	2.44	4.1%	1
RBF	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	11.60	0.9%	1
SAK	27/4/2023	0.137	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	6.40	2.1%	1
SAMCO	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	1.59	6.3%	1
SFLEX	27/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	3.64	0.8%	0.5
SGC	27/4/2023	0.11	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	3.08	3.6%	1
SRICHA	27/4/2023	0.2	Baht	-	RE	17/5/2023	9.00	2.2%	1
SUN	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	4.42	2.3%	0.5
TKC	27/4/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	23.60	1.7%	1
TM	27/4/2023	0.05	Baht	01/01/2022 - 31/12/2022	NP	16/5/2023	2.48	2.0%	0.5
TPCH	27/4/2023	0.183	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	6.90	2.7%	1
WHAUP	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	Both	17/5/2023	3.90	2.6%	1
ALUCON	28/4/2023	10	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	191.00	5.2%	10
ASW	28/4/2023	0.5226	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	8.60	6.1%	1
AYUD	28/4/2023	0.26	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	40.00	0.7%	1
CEYE	28/4/2023	0.15	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	5.15	2.9%	0.5
CHG	28/4/2023	0.075	Baht	01/01/2022 - 31/12/2022	NP	-	3.60	2.1%	0.1
DTCENT	28/4/2023	0.00222222	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	1.96	0.1%	0.5
DTCENT	28/4/2023	25 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	1.96	-	0.5
DTCI	28/4/2023	0.35	Baht	-	RE	18/5/2023	30.00	1.2%	10
IHL	28/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	2.94	3.4%	1
MENA	28/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	2.60	1.2%	0.5
MFC	28/4/2023	1.5	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	23.90	6.3%	1
NEW	28/4/2023	4	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	100.00	4.0%	10
NRF	28/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.70	0.5%	1
PCSGH	28/4/2023	0.2	Baht	01/07/2022 - 31/12/2022	Both	18/5/2023	5.15	3.9%	1
PREB	28/4/2023	0.5	Baht	01/01/2022 - 31/12/2022	NP	-	8.50	5.9%	1
RSP	28/4/2023	0.21	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	2.86	7.3%	1
SCG	28/4/2023	0.05	Baht	-	RE	19/5/2023	4.50	1.1%	1
SO	28/4/2023	0.2	Baht	01/07/2022 - 31/12/2022	NP	17/5/2023	9.15	2.2%	1

Source: SET

Exhibit 20: Upcoming XD [3/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
TPBI	28/4/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	4.62	4.3%	1
TWPC	28/4/2023	0.2158	Baht	-	RE	19/5/2023	4.86	4.4%	1
AHC	2/5/2023	1.18	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	17.20	6.9%	1
AMARC	2/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	2.60	0.8%	0.5
AMARC	2/5/2023	0.08	Baht	-	RE	19/5/2023	2.60	3.1%	0.5
BAM	2/5/2023	0.55	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	13.70	4.0%	5
BIS	2/5/2023	0.0625	Baht	01/07/2022 - 31/12/2022	NP	22/5/2023	7.50	0.8%	0.5
CHOTI	2/5/2023	8.5	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	152.50	5.6%	10
CPALL	2/5/2023	0.75	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	62.00	1.2%	1
CPANEL	2/5/2023	0.17	Baht	01/01/2022 - 31/12/2022	NP	-	10.00	1.7%	1
DMT	2/5/2023	0.38	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	13.90	2.7%	5.2
DMT	2/5/2023	0.12	Baht	-	RE	25/5/2023	13.90	0.9%	5.2
ESSO	2/5/2023	0.3	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	9.00	3.3%	4.9338
HTC	2/5/2023	0.97	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	33.00	2.9%	1
INET	2/5/2023	0.1061	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.25	2.0%	1
L&E	2/5/2023	0.061	Baht	-	RE	17/5/2023	1.86	3.3%	1
LHFG	2/5/2023	0.01	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	1.07	0.9%	1
LPH	2/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	5.55	1.8%	0.5
MFEC	2/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	7.95	5.0%	1
MGT	2/5/2023	0.08	Baht	01/07/2022 - 31/12/2022	NP	16/5/2023	3.18	2.5%	0.5
MODERN	2/5/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	3.04	2.0%	1
MOSHI	2/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	54.50	0.2%	1
MOSHI	2/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	NP	23/5/2023	54.50	-	1
NETBAY	2/5/2023	0.8162	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	23.70	3.4%	1
PIMO	2/5/2023	0.042	Baht	01/07/2022 - 31/12/2022	NP	23/5/2023	2.16	1.9%	0.25
PR9	2/5/2023	0.29	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	20.60	1.4%	1
PRAKIT	2/5/2023	1	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	13.10	7.6%	1
SAWAD	2/5/2023	1.8	Baht	01/01/2022 - 31/12/2022	Both	19/5/2023	52.75	3.4%	1
SC	2/5/2023	0.17	Baht	01/07/2022 - 31/12/2022	NP	18/5/2023	4.26	4.0%	1
SCAP	2/5/2023	0.8	Baht	01/01/2022 - 31/12/2022	Both	16/5/2023	27.50	2.9%	5
SNNP	2/5/2023	0.23	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	24.00	1.0%	0.5
SORKON	2/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.25	1.9%	1
SVI	2/5/2023	0.26	Baht	01/01/2022 - 31/12/2022	NP	16/5/2023	9.75	2.7%	1
THIP	2/5/2023	1.75	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	33.25	5.3%	1
ACG	3/5/2023	0.0133	Baht	01/01/2022 - 31/12/2022	Both	-	1.53	0.9%	0.5
AKP	3/5/2023	0.025	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	2.02	1.2%	0.5
AMATA	3/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	22.70	1.8%	1
AMATAV	3/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	6.70	1.0%	0.5
APCO	3/5/2023	0.155	Baht	01/01/2022 - 31/12/2022	Both	22/5/2023	5.20	3.0%	0.5
APP	3/5/2023	0.14	Baht	01/01/2022 - 31/12/2022	NP	-	3.00	4.7%	0.5
BE8	3/5/2023	0.005	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	57.75	0.0%	0.5
BE8	3/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	57.75	-	0.5
BJC	3/5/2023	0.65	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	38.25	1.7%	1
BLA	3/5/2023	0.28	Baht	-	RE	-	28.50	1.0%	1
BRI	3/5/2023	0.721	Baht	01/01/2022 - 31/12/2022	NP	-	11.40	6.3%	0.5
CIVIL	3/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	2.82	0.7%	1
CKP	3/5/2023	0.085	Baht	01/01/2022 - 31/12/2022	Both	22/5/2023	4.14	2.1%	1
COLOR	3/5/2023	0.08	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	1.68	4.8%	1
CPR	3/5/2023	0.089	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	5.80	1.5%	1
D	3/5/2023	7.5 : 1 Share		01/01/2022 - 31/12/2022	NP	22/5/2023	5.80	-	0.5
D	3/5/2023	0.00741	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.80	0.1%	0.5
EKH	3/5/2023	0.32	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	8.00	4.0%	0.5
EKH	3/5/2023	40 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	8.00	-	0.5
ICC	3/5/2023	1	Baht	-	RE	23/5/2023	35.00	2.9%	1

Source: SET

Exhibit 21: Upcoming XD [4/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
IVL	3/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	35.00	1.1%	1
KISS	3/5/2023	0.08	Baht	01/07/2022 - 31/12/2022	NP	-	6.90	1.2%	0.5
KTMS	3/5/2023	0.0327	Baht	-	RE	25/5/2023	4.14	0.8%	0.5
KWM	3/5/2023	0.058	Baht	01/01/2022 - 31/12/2022	Both	22/5/2023	2.02	2.9%	0.5
NYT	3/5/2023	0.22	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	3.88	5.7%	0.5
OCC	3/5/2023	0.05	Baht	-	RE	23/5/2023	10.40	0.5%	1
OSP	3/5/2023	0.45	Baht	01/07/2022 - 31/12/2022	Both	25/5/2023	30.75	1.5%	1
PAF	3/5/2023	0.0102	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	1.34	0.8%	0.51
PPS	3/5/2023	0.01	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	0.84	1.2%	0.25
PRM	3/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	7.40	3.4%	1
RICHY	3/5/2023	0.00385	Baht	01/01/2022 - 31/12/2022	Both	26/5/2023	0.76	0.5%	1
RICHY	3/5/2023	32 : 1 Share		01/01/2022 - 31/12/2022	Both	26/5/2023	0.76	-	1
ROJNA	3/5/2023	0.3	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	6.45	4.7%	1
S&J	3/5/2023	1.7	Baht	-	RE	24/5/2023	38.00	4.5%	1
SABINA	3/5/2023	0.59	Baht	-	RE	19/5/2023	27.00	2.2%	1
SABUY	3/5/2023	0.0278	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	11.70	0.2%	1
SABUY	3/5/2023	4 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	11.70	-	1
SALEE	3/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	1.15	6.1%	0.25
SAUCE	3/5/2023	1.65	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	31.50	5.2%	1
SCN	3/5/2023	0.055	Baht	-	RE	23/5/2023	1.96	2.8%	0.5
SICT	3/5/2023	5 : 1 Share		01/01/2022 - 31/12/2022	NP	25/5/2023	10.20	-	0.5
SICT	3/5/2023	0.0112	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	10.20	0.1%	0.5
SINGER	3/5/2023	0.26	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	17.90	1.5%	1
SM	3/5/2023	0.04	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	1.99	2.0%	0.5
SMD	3/5/2023	0.5	Baht	01/01/2022 - 31/12/2022	Both	19/5/2023	7.95	6.3%	0.5
SPI	3/5/2023	0.6	Baht	-	RE	23/5/2023	68.75	0.9%	1
SSF	3/5/2023	0.4814	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	8.60	5.6%	1
SSP	3/5/2023	0.061111111	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	9.75	0.6%	1
SSP	3/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	Both	25/5/2023	9.75	-	1
SST	3/5/2023	0.03	Baht	-	RE	-	6.45	0.5%	1
STP	3/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	10.30	2.4%	1
SWC	3/5/2023	0.25	Baht	01/07/2022 - 31/12/2022	NP	25/5/2023	6.20	4.0%	0.5
TFG	3/5/2023	0.3	Baht	01/01/2022 - 31/12/2022	Both	23/5/2023	5.20	5.8%	1
TNL	3/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	Both	24/5/2023	34.25	0.6%	1
TPCS	3/5/2023	1	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	21.00	4.8%	1
TSR	3/5/2023	0.0111	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	3.80	0.3%	1
TSR	3/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	3.80	-	1
WACOAL	3/5/2023	0.7	Baht	-	RE	23/5/2023	37.00	1.9%	1
YGG	3/5/2023	0.067	Baht	01/10/2022 - 31/12/2022	NP	22/5/2023	7.35	0.9%	0.5
ASIAN	8/5/2023	0.4	Baht	01/07/2022 - 31/12/2022	Both	24/5/2023	11.90	3.4%	1
AU	8/5/2023	0.15	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	10.90	1.4%	0.1
AURA	8/5/2023	0.08	Baht	01/10/2022 - 31/12/2022	NP	22/5/2023	17.90	0.4%	1
CHAYO	8/5/2023	0.00111112	Baht	-	RE	-	7.85	0.0%	0.5
CHAYO	8/5/2023	50 : 1 Share		-	RE	-	7.85	-	0.5
CPF	8/5/2023	0.35	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	21.70	1.6%	1
CRC	8/5/2023	0.48	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	45.00	1.1%	1
CSS	8/5/2023	0.05	Baht	01/07/2022 - 31/12/2022	NP	25/5/2023	1.46	3.4%	0.5
FLOYD	8/5/2023	0.00617284	Baht	-	RE	25/5/2023	1.30	0.5%	0.5
FLOYD	8/5/2023	9 : 1 Share		-	RE	25/5/2023	1.30	-	0.5
FNS	8/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	-	3.56	5.6%	5
GTB	8/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	-	0.74	2.7%	0.25
HFT	8/5/2023	0.38	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	5.30	7.2%	1
HUMAN	8/5/2023	0.12	Baht	01/07/2022 - 31/12/2022	Both	25/5/2023	11.40	1.1%	0.5
ICHI	8/5/2023	0.6	Baht	01/01/2022 - 31/12/2022	Both	24/5/2023	13.00	4.6%	1

Source: SET

Exhibit 22: Upcoming XD [5/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
IP	8/5/2023	0.18	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	12.70	1.4%	0.5
KAMART	8/5/2023	0.08	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	8.35	1.0%	0.6
KLINIQ	8/5/2023	0.5	Baht	01/08/2022 - 31/12/2022	Both	-	41.00	1.2%	0.5
LH	8/5/2023	0.35	Baht	01/07/2022 - 31/12/2022	Both	22/5/2023	9.80	3.6%	1
MATI	8/5/2023	0.25	Baht	-	RE	25/5/2023	7.95	3.1%	1
MICRO	8/5/2023	0.036	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	3.84	0.9%	1
MITSIB	8/5/2023	20 : 1 Share		01/01/2022 - 31/12/2022	Both	19/5/2023	1.06	-	0.5
MITSIB	8/5/2023	0.0025	Baht	01/01/2022 - 31/12/2022	Both	19/5/2023	1.06	0.2%	0.5
MK	8/5/2023	0.11	Baht	-	RE	-	2.94	3.7%	1
ONEE	8/5/2023	0.16	Baht	01/07/2022 - 31/12/2022	NP	26/5/2023	5.75	2.8%	2
ORI	8/5/2023	0.57	Baht	01/07/2022 - 31/12/2022	NP	-	11.70	4.9%	0.5
PCC	8/5/2023	0.14	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	3.20	4.4%	1
PPM	8/5/2023	0.025	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	1.87	1.3%	0.5
SCM	8/5/2023	0.11	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.00	2.2%	0.5
SELIC	8/5/2023	30 : 1 Share		01/01/2022 - 31/12/2022	NP	25/5/2023	2.82	-	0.5
SELIC	8/5/2023	0.02217	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	2.82	0.8%	0.5
SITHAI	8/5/2023	0.04	Baht	-	RE	25/5/2023	1.49	2.7%	1
SPALI	8/5/2023	0.75	Baht	01/07/2022 - 31/12/2022	NP	23/5/2023	22.60	3.3%	1
SSSC	8/5/2023	0.185	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	3.06	6.0%	1
TACC	8/5/2023	0.19	Baht	01/01/2022 - 31/12/2022	Both	23/5/2023	6.05	3.1%	0.25
THREL	8/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	-	4.16	1.7%	1
THREL	8/5/2023	60 : 1 Share		01/01/2022 - 31/12/2022	NP	-	4.16	-	1
TOA	8/5/2023	0.25	Baht	01/07/2022 - 31/12/2022	NP	26/5/2023	31.00	0.8%	1
TPS	8/5/2023	0.1	Baht	-	RE	23/5/2023	3.52	2.8%	0.5
TRUBB	8/5/2023	0.12	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	1.91	6.3%	1
VIBHA	8/5/2023	0.055	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	2.66	2.1%	0.1
AMR	9/5/2023	0.05	Baht	01/01/2022 - 31/12/2022	Both	-	3.76	1.3%	0.5
AP	9/5/2023	0.65	Baht	-	RE	25/5/2023	12.10	5.4%	1
AWC	9/5/2023	0.032	Baht	01/01/2022 - 31/12/2022	Both	24/5/2023	5.80	0.6%	1
BAY	9/5/2023	0.45	Baht	-	RE	25/5/2023	29.50	1.5%	10
BBIK	9/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	-	114.50	0.3%	0.5
BCH	9/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	20.30	2.0%	1
BEC	9/5/2023	0.16	Baht	-	RE	25/5/2023	8.65	1.8%	1
CSR	9/5/2023	1.11	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	71.75	1.5%	10
EASON	9/5/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	1.29	4.7%	1
FE	9/5/2023	3.5	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	200.00	1.8%	10
HPT	9/5/2023	0.0212	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	0.80	2.7%	0.25
ILM	9/5/2023	0.6	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	21.10	2.8%	5
JUBILE	9/5/2023	0.35	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	25.00	1.4%	1
KUMWEL	9/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	2.22	3.2%	0.5
LEO	9/5/2023	0.2	Baht	01/07/2022 - 31/12/2022	NP	26/5/2023	9.90	2.0%	0.5
M	9/5/2023	0.9	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	51.50	1.7%	1
MOONG	9/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	2.24	4.5%	0.5
NFC	9/5/2023	0.18	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	4.90	3.7%	0.18
NOBLE	9/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	4.98	4.0%	1
PF	9/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	-	0.40	5.0%	1
PIN	9/5/2023	0.15	Baht	01/01/2022 - 31/12/2022	Both	-	3.70	4.1%	1
PL	9/5/2023	0.11	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	2.62	4.2%	1
PRAPAT	9/5/2023	0.04	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	2.12	1.9%	0.5
PROEN	9/5/2023	0.12	Baht	01/01/2022 - 31/12/2022	NP	-	6.15	2.0%	0.5
SAPPE	9/5/2023	1.65	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	57.50	2.9%	1
SMT	9/5/2023	0.06	Baht	-	RE	25/5/2023	4.58	1.3%	1
TC	9/5/2023	0.5	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	8.40	6.0%	1
TFMAMA	9/5/2023	2.74	Baht	01/07/2022 - 31/12/2022	Both	25/5/2023	200.00	1.4%	1

Source: SET

Exhibit 23: Upcoming XD [6/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
TLI	9/5/2023	0.3	Baht	01/01/2022 - 31/12/2022	NP	-	13.20	2.3%	1
TNPC	9/5/2023	0.02	Baht	-	RE	25/5/2023	1.79	1.1%	1
TPAC	9/5/2023	0.293	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	14.90	2.0%	1
WIJK	9/5/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	1.86	3.2%	1
WP	9/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	Both	26/5/2023	4.38	5.7%	1
ALLA	10/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	1.43	4.9%	0.5
ARROW	10/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	Both	26/5/2023	7.15	3.5%	1
ASEFA	10/5/2023	0.18	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	3.68	4.9%	1
ILINK	10/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	7.20	2.8%	1
ITEL	10/5/2023	0.0635	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	3.34	1.9%	0.5
MEB	10/5/2023	0.05	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	35.00	0.1%	0.5
PB	10/5/2023	1.14	Baht	01/07/2022 - 31/12/2022	Both	24/5/2023	70.50	1.6%	1
SIAM	10/5/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	1.69	1.8%	1
SMIT	10/5/2023	0.2	Baht	01/07/2022 - 31/12/2022	NP	26/5/2023	4.68	4.3%	1
SPC	10/5/2023	1	Baht	-	RE	23/5/2023	63.00	1.6%	1
STI	10/5/2023	0.17	Baht	01/01/2022 - 31/12/2022	NP	-	5.50	3.1%	0.5
TOPP	10/5/2023	3.82	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	162.00	2.4%	10
AKR	11/5/2023	0.045	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	0.98	4.6%	0.8
PG	11/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	8.10	2.5%	1
SENA	11/5/2023	0.078368	Baht	01/01/2022 - 31/12/2022	NP	-	3.50	2.2%	1
TMI	11/5/2023	0.015	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	2.06	0.7%	0.25
TRU	11/5/2023	0.35	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	6.20	5.6%	1
TRU	11/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	Both	25/5/2023	6.20	-	1
WHA	11/5/2023	0.1003	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	4.38	2.3%	0.1
BRR	12/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	6.30	3.2%	1
CHARAN	12/5/2023	2	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	34.00	5.9%	10
NNCL	12/5/2023	0.05	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	2.02	2.5%	1
TENCENT80	19/5/2023	-	Baht	-	NP	26/6/2023	-	-	-
PINGAN80	14/6/2023	-	Baht	-	NP	31/7/2023	-	-	-

Source: SET

